

A DECLARATORY RESOLUTION designating a  
"Residentially Distressed Area" under I.C. 6-  
1.1-12-1 for property commonly known as 903 E.  
Fairfax Ave.

WHEREAS, Petitioner has duly filed its petition dated  
September 16, 1991, to have the following described property  
designated and declared a "Residentially Distressed Area"  
under Division 6, Article II, Chapter 2 of the Municipal Code  
of the City of Fort Wayne, Indiana, of 1974, as amended, and  
I.C. 6-1.1-12.1, to wit:

S 92 Ft. Lot 228 Southern Heights Addition

said property more commonly known as 903 E. Fairfax Avenue.

WHEREAS, said project will be rehabilitated; and

WHEREAS, the total estimated project cost is \$9,500.00;

and

WHEREAS, it appears that said petition should be  
processed to final determination in accordance with the  
provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of  
Section 6, below, the property hereinabove described as  
hereby designated and declared a "Residentially Distressed  
Area" under I.C. 6-1.1-21.1. Said designation shall begin  
upon the effective date of the Confirming Resolution referred  
to in Section 6 of this Resolution and shall continue for two  
(2) years thereafter. Said designation shall terminate at  
the end of that two year period.

SECTION 2. That upon adoption of the Resolution:



- 1 (a) Said Resolution shall be filed with the Allen County  
2 Assessor;
- 3 (b) Said Resolution shall be referred to the Committee on  
4 Finance and shall also be referred to the Division of  
5 Community and Economic Development requesting a  
6 recommendation from said department concerning the  
7 advisability of designating the above designated area a  
8 "Residentially Distressed Area";
- 9 (c) Common Council shall publish notice in accordance with  
10 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and  
11 substance of this Resolution and setting this  
12 designation as a "Residentially Distressed Area" for  
13 public hearing;
- 14 (d) If this Resolution involves an area that has already  
15 been designated an allocation area under I.C. 36-7-14-  
16 39, then the Resolution shall be referred to the Fort  
17 Wayne Redevelopment Commission and said designation as  
18 a "Residentially Distressed Area" shall not be finally  
19 approved unless said Commission adopts a resolution  
20 approving the petition.

21 SECTION 3. That, said designation of the hereinabove  
22 described property as a "Residentially Distressed Area" shall  
23 apply to a deduction of the assessed value of real estate  
24 improvements.

25 SECTION 4. The County Commissioners will transfer  
26 ownership of the property to Housing and Neighborhood  
27 Development Services, Inc. (HANDS). HANDS will then transfer  
28 ownership to Gerald M. Armstrong who will then rehabilitate  
29 and rent the property to low and moderate income tenants.

30 SECTION 5. The current year approximate tax rates for  
31 taxing units within the City would be:

- 32 (a) If the proposed project is not undertaken, the

FOUR STAR BOND  
SOUTHWORTH CO. U.S.A.



1 approximate current year tax rates for this site would be  
2 \$7.595561/\$100.

3 (b) If the proposed project is undertaken and no deduction  
4 is granted, the approximate current year tax rate for  
5 the sit would be \$7.595561/\$100 (the change would be  
6 negligible).

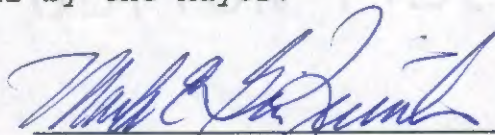
7 (c) If the proposed project is undertaken and a deduction  
8 of \$8,000 is assumed, the approximate current year tax  
9 rate for the site would be \$7.595561/\$100 (the change  
10 would be negligible).

11 SECTION 6. That this Resolution shall be subject to  
12 being confirmed, modified and confirmed or rescinded after  
13 public hearing and receipt by Common Council of the above  
14 described recommendations and resolution, if applicable.

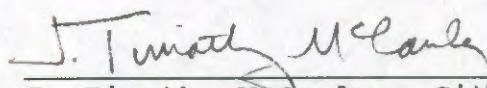
15 SECTION 7. Pursuant to I.C. 6-1.1012.1, it is hereby  
16 determined that the deduction from the assessed value of the  
17 new construction (or rehab) shall be for a period of 5 years.

18 SECTION 8. The benefits described in the Petitioner's  
19 statement of benefits can be reasonably expected to result  
20 from the project and are sufficient to justify the applicable  
21 deductions.

22 SECTION 9. That this Resolution shall be in full force  
23 and effect from and after its passage and any and all  
24 necessary approval by the Mayor.

25   
26 Council member

27 APPROVED AS TO FORM  
28 AND LEGALITY

29   
30 J. Timothy McCaulay, City Attorney  
31  
32



Read the first time in full and on motion by \_\_\_\_\_ seconded by \_\_\_\_\_, and duly adopted, read the second time title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Geo. Smith seconded by Harry, and duly adopted, placed on its passage. PASSED ~~lost~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 10-8-91

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) \_\_\_\_\_ (APPROPRIATION) \_\_\_\_\_ (GENERAL) \_\_\_\_\_ (SPECIAL) \_\_\_\_\_ (ZONING MAP) \_\_\_\_\_ ORDINANCE RESOLUTION NO. Q-56-91 on the 8th day of October, 1991.

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Samuel J. Talarico  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of October, 1991 at the hour of 2:00 o'clock P. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of October, 1991, at the hour of 4:30 o'clock P. M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR





# STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body <i>Ft Wayne City Council</i>	County
Name of Taxpayer <i>Gerald M Armstrong</i>	
Address of Taxpayer (Street, city, county) <i>1735 L. Huntington Rd Ft Wayne IN</i>	ZIP Code <i>46819</i>

SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above <i>6-1SE-24-116-048 S92 Ft Lot 228 Southern Heights Add</i>	Taxing District <i>Ft Wayne - Wayne</i>	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: <i>Cost est 9500 Single home</i>		
(Attach additional sheets if needed)	Estimated Starting Date <i>Aug 91</i>	Estimate Completion Date <i>NOV 91</i>

SECTION II: ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries

SECTION III: ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
Current Values Plus estimated values of proposed project Less: Values of any property being replaced Net estimated values upon completion of project	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	<i>9500</i>	<i>9500</i>		
	<i>9500</i>	<i>9500</i>		

SECTION IV: OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY			
I hereby certify that the representations on this statement are true.		Signatures of Authorized Representative <i>Gerald M Armstrong</i>	
Title <i>Mayor</i>	Date of Signature <i>July 9th 88</i>	Telephone Number <i>219-747-9696</i>	



**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

**Tax Rates Determined Using The Following Assumptions**

**Total Tax Rates**

1. Current total tax rate.	\$ 8.64
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 8.64
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 8.64

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years. *(See Below)*
- B) The type of deduction that is allowed in the designated area is limited to:
- |   |   |
|---|---|
| 1) Redevelopment or rehabilitation of real estate improvements.         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 2) Installation of new manufacturing equipment                          | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 3) No limitations on type of deduction <i>(check if no limitations)</i> | <input type="checkbox"/> No   |
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING  
EQUIPMENT**

**REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT**

*For Deductions Allowed Over A Period Of:*

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



SUMMARY SHEET AND H.A.N.D.S.,  
RECOMMENDATION FOR "RESIDENTIALLY DISTRESSED AREA" IN  
THE CITY OF FORT WAYNE, INDIANA

Name of Applicant Gerald M. Armstrong  
Site Location: 903 E. Fairfax Avenue  
Councilmanic District: 6 Current Zoning: R-1  
Nature of Project: Tax abatement request/Designation of "Residentially Distressed Area"

Project is located in the following:

	YES	NO
South Central Revitalization Project Area	<u>—</u>	<u>X</u>
Project Renew Area	<u>—</u>	<u>X</u>
City of Fort Wayne Community Development Area	<u>—</u>	<u>X</u>
Flood Plain	<u>—</u>	<u>X</u>
Urban Enterprise Zone	<u>—</u>	<u>X</u>

Description of Project:

House is owned by County Commissioners. Through the Tax Reversion process title will be transferred to individual who will rehabilitate the property then rent it to low and moderate income families.

Estimated Project Cost: \$ 9,500.00 # of Housing Units: 1

\*\*\*\*\*  
STAFF RECOMMENDATION

As stated per the established policy of the Department of Housing and Neighborhood Development Services, the following recommendations are hereby made:

1. Designation as a "Residentially Distressed Area" should be granted. Yes X No —
2. Designation should be limited to a term of 2 year(s).
3. The period of deduction should be limited to 5 year(s).

COMMENTS:

None.

Staff: *Carbara Jones*  
Date: 9/24/91

Director: *Andy Carroll*  
Date: 9/24/91

APPLICATION TO THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS A  
"RESIDENTIALLY DISTRESSED AREA"  
AND STATEMENT OF BENEFITS

A. GENERAL INFORMATION

Applicant's Name: Gerald M. Armstrong

Contact Person (if applicable): \_\_\_\_\_

Mailing Address: 1735 Lower Huntington Rd.  
Fort Wayne, IN. 46819-1337

Phone Number: (219) 747-9696

Street Address of Property Proposed to be Designated:

903 Fairfax St.

Real Estate Key Number of Property:

93-3972-0228

B. PROPERTY INFORMATION

Current owner of the property:

County Commissioner

If the current owner is not a unit of local government, has the property been through the county tax sale and not yet been redeemed? Explain:

See County Commissioner

Are there buildings currently on the property? yes

If so, what type (residential/commercial, # of units, etc.)?

residential, one house



What is the condition of the building/s?

Poor

Are any buildings on the property legally occupied? No

Are any buildings on the property subject to an Order to Repair or Demolish or other action by the Department of Neighborhood Code Enforcement? No

C. PROJECT SUMMARY INFORMATION

Will this project include:

New construction           

Rehabilitation ✓

How many dwelling units will be built/rehabilitated? 1

Will these units be:

Single family ✓

Two-family           

Three-family           

Four-family           

Over four units per dwelling?           

For owner-occupancy?           

For rental? ✓

What is the estimated total cost of the project? \$ 9,500<sup>00</sup>

What is the estimated cost per unit? \$ 9,500<sup>00</sup>

What is the estimated sale price per unit (if for owner-occupancy)? N/A

What is the estimated rent per unit (if for rental)?           

\$ 300 per Month



What other types of assistance will be provided to owners or renters (such as down payment assistance, Section 8 subsidies, etc.)?

None - Section 8 if renter qualifies

YES NO

Is the project site solely within the city limits of Fort Wayne?

✓    

Is the project site within the floodplain?

    ✓

Will the project require public improvements?

    ✓

Sewer lines (not sewer hook-ups)    

Water lines (not water hook-ups)    

Road improvements (on right-of-way)    

Other    

D. ZONING INFORMATION

What is the existing zoning classification of the project site? R 2

What zoning classification does the project require? R 1

E. REAL ESTATE TAX INFORMATION

What is the current assessed value of the real estate?

Land \$ 930<sup>00</sup>

Improvements \$ 1630<sup>00</sup>

Total \$ 2560<sup>00</sup>

In what township is the project site located? Wayne



F. UNDESIRABILITY OF NORMAL DEVELOPMENT

What evidence can be provided that the property on which the project will be located "has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property"?

Visual inspection Shows Sub Standard  
Condition of House

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements as of the date of filing of this application.

Gerald M. Armstrong  
Signature of Applicant

July 8th, 1991  
Date

Attachments:    Form SB-1  
                    Form 322 ERA





# APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS

State Form 18379 (R/1-88)

- INSTRUCTIONS:**
1. This form is to be filed in person or by mail with the Auditor of the county in which the property is located before May 10 of the year in which addition to assessed valuation (or new assessment) is made, or not later than 130 days after mailing date of notice of assessment (Form 11) if such notice is not given before April 10 of that year.
  2. Copy of Form-11 must be attached.
    - A property owner may not receive this deduction for the same repairs or improvements for which a deduction is obtained under either I.C. 6-1.1-12-18 or I.C. 6-1.1-12-22.
  4. A copy of the statement of benefits or a benefit performance waiver must be attached to this application.
  5. Taxpayer completes Sections I, II and III below.

**QUALIFICATIONS:** This property tax deduction is only available for property within an area which the Metropolitan Development Commission, Common or City Council, Town Board or County Council designated as an economic revitalization area (ERA) (I.C. 6-1.1-12.1-2). Effective July 1, 1987 for applications filed after December 31, 1987 an applicant who wishes to claim a deduction or request designation of an (ERA) area must file a statement of benefits (State Form 27167) to the appropriate designating body. At the time of filing for the designation of an ERA, a taxpayer must file the statement of benefits before beginning the redevelopment or rehabilitation for which this application is made. Except for deductions related to redevelopment or rehabilitation initiated before December 31, 1987, in ERA's designated before that date, a deduction for redevelopment or rehabilitation is not authorized for the following facilities:

- (1) Private or commercial golf course
- (2) Country club
- (3) Massage parlor
- (4) Tennis court
- (5) Skating facility including roller skating, skateboarding, or ice skating.
- (6) Raquet sport facility (including handball or racket ball court)
- (7) Hot tub facility
- (8) Suntan facility
- (9) Racetrack
- (10) Any facility the primary purpose of which is (a) Retail food and beverage service; (b) Automobile sales or service; or (c) other retail; (unless the facility is located in an economic development target area established under I.C. 6-1.1-12.1-7.)
- (11) Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals or unless the facility is located in an economic development target area established under I.C. 6-1.1-12.1-7.

## I DESCRIPTION OF PROPERTY

The owner hereby applies to the County Auditor for a deduction pursuant to I.C. 6-1.1-12.1-5 beginning with the assessment date March 1, 19\_\_.

County	Township	Taxing District	Key Number
Allen	Wayne	24	93-3972-0228
Name of Owner	Gerald Armstrong - County Comm		
Property Address (Street, number, city, state and ZIP code)	903 E Fairfax Av Ft Wayne IN 46725		
Legal Description from Form 11	S92 Ft Lot 228 Southern Heights Add		
Type of Structure	Date of Form 11	Use of Structure	Resolution Number
Single Family	7/17/89	rental	
Designating body that approved ERA designation			
Is ERA designation approved (must be before March 1).	Benefit performance waiver was issued:		
	<input type="checkbox"/> Yes <input type="checkbox"/> NO		

## II VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of Owner or Representative (I hereby certify that the representations on this application are true.)		Date of Signature
Gerald M. Armstrong		7/18/91
Address (Street, number, city and state)		ZIP Code
1735 L. Huntington Rd Ft Wayne IN		46819

## III STRUCTURES

Rehabilitation Structure	Assessed valuation AFTER rehabilitation	Assessed valuation BEFORE rehabilitation	INCREASE in assessed valuation	Assessed valuation eligible for deduction	Assessed valuation eligible for deduction
	\$ 9500	\$ 2500	\$ 6940		
1. Assessed valuation	\$				
2. Assessed valuation eligible for deduction	\$				

## IV VERIFICATION OF TOWNSHIP (OR TRUSTEE) ASSESSOR

I certify that the above described structure was assessed and the owner was notified		
with the effective date of the assessment being March 1, 19__ and that the assessed valuation in Sec. III are correct.		
Name of Township (or Trustee) Assessor	Township	Date



# V PERCENTAGES AND AMOUNTS

YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION

YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION

(1) For deductions allowed over a three (3) year period:

(3) For deductions allowed over a ten (10) year period:

1st \_\_\_\_\_ pay \_\_\_\_\_ 100% \$ \_\_\_\_\_  
 2nd \_\_\_\_\_ pay \_\_\_\_\_ 66% \$ \_\_\_\_\_  
 3rd \_\_\_\_\_ pay \_\_\_\_\_ 33% \$ \_\_\_\_\_

1st \_\_\_\_\_ pay \_\_\_\_\_ 100% \$ \_\_\_\_\_  
 2nd \_\_\_\_\_ pay \_\_\_\_\_ 95% \$ \_\_\_\_\_  
 3rd \_\_\_\_\_ pay \_\_\_\_\_ 80% \$ \_\_\_\_\_  
 4th \_\_\_\_\_ pay \_\_\_\_\_ 65% \$ \_\_\_\_\_  
 5th \_\_\_\_\_ pay \_\_\_\_\_ 50% \$ \_\_\_\_\_  
 6th \_\_\_\_\_ pay \_\_\_\_\_ 40% \$ \_\_\_\_\_  
 7th \_\_\_\_\_ pay \_\_\_\_\_ 30% \$ \_\_\_\_\_  
 8th \_\_\_\_\_ pay \_\_\_\_\_ 20% \$ \_\_\_\_\_  
 9th \_\_\_\_\_ pay \_\_\_\_\_ 10% \$ \_\_\_\_\_  
 10th \_\_\_\_\_ pay \_\_\_\_\_ 5% \$ \_\_\_\_\_

(2) For deduction allowed over a six (6) year period:

1st \_\_\_\_\_ pay \_\_\_\_\_ 100% \$ \_\_\_\_\_  
 2nd \_\_\_\_\_ pay \_\_\_\_\_ 85% \$ \_\_\_\_\_  
 3rd \_\_\_\_\_ pay \_\_\_\_\_ 66% \$ \_\_\_\_\_  
 4th \_\_\_\_\_ pay \_\_\_\_\_ 50% \$ \_\_\_\_\_  
 5th \_\_\_\_\_ pay \_\_\_\_\_ 34% \$ \_\_\_\_\_  
 6th \_\_\_\_\_ pay \_\_\_\_\_ 17% \$ \_\_\_\_\_

VI APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown in Section V above.

Signature of County Auditor

Date





## MEMORANDUM

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TO: City Council Members

FROM: Barbara L. Jones, Administrator, H.A.N.D.S., Inc. *[Signature]*

SUBJECT: Tax Abatement Application

DATE: October 1, 1991

### Background

This house is owned by the County Commissioners. Through the Tax Reversion process, title will be transferred to Gerald M. Armstrong. Mr. Armstrong has demonstrated the financial capability to correct all substandard conditions in the property. The house will be rehabilitated and rented to low-moderate income families. Tax abatement will decrease annual operating costs and consequently, the owners will be able to keep the rent affordable to low and moderate income families.

### Reviewing alternatives

If the tax abatement is not granted, some low and moderate income tenants will be unable to afford the rents after rehabilitation.

### Recommendation

Staff recommends declaration and confirmation of the site located at 903 E. Fairfax Avenue as a Residentially Distressed Area to allow tax abatement.

ys



Admn. Appr. \_\_\_\_\_

DIGEST SHEET

**TITLE OF ORDINANCE**      Designation of "Residentially Distressed Area"  
Tax abatement for property located at 903 E. Fairfax Ave.

**DEPARTMENT REQUESTING ORDINANCE**      Housing and Neighborhood Development  
Services, Inc.

**SYNOPSIS OF ORDINANCE**      This house is owned by the County Commissioners.

Through the tax reversion process, title will be transferred to an individual  
who will rehabilitate the property and rent to low and moderate income tenants.

If the location is designated a "Residentially Distressed Area" the property  
may be eligible for tax abatement thereby decreasing annual operating costs

and consequently, keeping the rents affordable to low and moderate income  
families.

2-91-10-10

**EFFECT OF PASSAGE**      The prospective owner intends to rehabilitate the property.  
Tax abatement will decrease the annual operating costs and consequently the owner  
will be able to keep the rent affordable to low and moderate income families.

**EFFECT OF NON-PASSAGE**      Some low and moderate income tenants will be unable  
to afford the rents after rehabilitation.

**MONEY INVOLVED (Direct Cost, Expenditures, Savings)** \_\_\_\_\_

**ASSIGNED TO COMMITTEE (PRESIDENT)** \_\_\_\_\_



BILL NO. R-91-10-10

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN  
DONALD J. SCHMIDT, VICE CHAIRMAN  
BRADBURY, REDD, BURNS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ <sup>XXXXXXXXXX</sup> (RESOLUTION) designating a  
"Residentially Distressed Area" under I.C. 6-1.1-12-1  
for property commonly known as 903 E. Fairfax Ave

HAVE HAD SAID ~~(ORDINANCE)~~ <sup>XXXXXXXXXX</sup> (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
~~(ORDINANCE)~~ <sup>XXXXXXXXXX</sup> (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*Mark Redd*

*Donald J. Schmidt*

*Bradbury*

DATED: 10-8-91.

Sandra E. Kennedy  
City Clerk